GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

STARRED QUESTION NO:307
ANSWERED ON:24.03.2005
OIL AND GAS EXPLORATION PROJECTS ABROAD
Yadav Shri Sita Ram

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) the present policy for awarding contracts for oil and gas exploration projects in foreign countries;

(b) whether the Government is contemplating to change the policy;

(c) if so, the details and reasons therefor; and

(d) the time by which the final decision is likely to be taken in this regard?

Answer

MINISTER OF PETROLEUM & NATURAL GAS AND PANCHAYATI RAJ (SHRI MANI SHANKAR AIYAR)

(a) to (d) : A Statement is laid on the Table of the House.

STATEMENT REFERRED TO IN REPLY TO PARTS (a) to (d) OF THE LOK SABHA STARRED QUESTION NO. 307 BY SHRI SITA RAM YADAV TO BE ANSWERED ON THE 24TH MARCH 2005 REGARDING OIL AND GAS EXPLORATION PROJECTS ABROAD

(a): To enhance the country's energy security, in keeping with the objectives of Energy Security as spelled out in the National Common Minimum Programme of the Government, National Oil Companies such as ONGC Videsh Ltd. (OVL), Indian Oil Corporation Limited (IOC), Oil India Limited (OIL) and GAIL (India) Limited (GAIL), have been pursuing acquisition of equity oil and gas abroad, as well as overseas acquisition of exploration acreages and producing properties. These companies have Participating Interests in oil and gas projects in Vietnam, Sudan, Russia, Iraq, Iran, Myanmar, Libya, Syria, Australia, Ivory Coast, Qatar and Egypt.

For extending guidance and advice to the Indian oil companies in their efforts to acquire equity oil abroad, Government have constituted an Advisory Committee on Oil Diplomacy for Energy Security comprising experts with specialized knowledge of the countries and regions with whom the oil companies are expected to interact.

(b) : No, Sir.

(c) & (d) : Do not arise in view of (b) above.